

# Endowment Fund Investment Board

Analyst: Houston

## Historical Summary

OPERATING BUDGET	FY 2000 Actual	FY 2001 Actual	FY 2002 Approp	FY 2003 Request	FY 2003 Gov Rec
BY FUND CATEGORY					
General	470,900	0	0	0	0
Dedicated	189,100	0	0	0	0
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Total:	660,000	0	0	0	0
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Percent Change:		(100.0%)			
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BY OBJECT OF EXPENDITURE					
Personnel Costs	346,200	0	0	0	0
Operating Expenditures	310,800	0	0	0	0
Capital Outlay	3,000	0	0	0	0
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Total:	660,000	0	0	0	0
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Full-Time Positions (FTP)	5.50	0.00	0.00	0.00	0.00

## Division Description

Through active management of the endowment funds and the State Insurance Fund, the Endowment Fund Investment Board provides safety of investments, increased income to the funds' beneficiaries, and growth of principal through realized gains.

Endowment reform, authorized by HB 643a of 1998, moved the Endowment Fund Investment Board from the Executive Office of the Governor to the Board of Land Commissioners effective July 1, 2000.